



First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018
Tel 847 318-7575
Fax 847 318-7588

RECORDATION NO. 22776-B FILED

JAN 02 '02 11-19 AM

SURFACE TRANSPORTATION BOARD VIA UPS 2nd DAY AIR

December 27, 2001

Mr. Vernon E. Williams
Surface Transportation Board
1925 K Street, N.W., Room 704
Washington, DC 20423-0001
Attn: Recordation of Railroad Equipment



Re: Memorandum of Lease Agreement

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated December 13, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Commission under Recordation Number 22776.

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Minnesota Corn Processors
901 N. Highway 59
Marshall, MN 56258

A description of the railroad equipment covered by the enclosed document is eleven (11) 5250 cu. ft. covered hopper cars, with car marks FURX (see Exhibit A for numbers).

A short summary of the document to appear in the index follows:

Memorandum of Lease between First Union Rail Corporation, Lessor and Minnesota Corn Processors, Lessee, covering eleven (11) 5250 cu. ft. covered hopper cars, with car marks FURX (see Exhibit A for numbers).

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions or concerns regarding the above-referenced matter, please feel free to contact me at (847) 384-5355. Thank you for your cooperation in this matter.

Very truly yours,

Susan Grokulska
Manager - Documents Administration

Enclosures

(MC003)

ASSGN. NO.: MC003

JAN 02 '02 11-19 AM

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

13th THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 13th day of December, 2001 by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Minnesota Corn Processors.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of November 30, 1999, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 3 to the Lease (the "Rider") as described in more particular on Exhibit A attached hereto, effective as of October 29, 2001, and subject to the terms, conditions and provisions of the above mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

ATTEST:

By: K.A. Dombrowski
Name: K.A. DOMBROWSKI
Title: DIRECTOR OF DOCUMENTATION

By: Richard F. Seymour
Name: RICHARD F. SEYMOUR
Title: Vice President Sales & Marketing

Executed on this 13th day of December, 2001

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, SUSAN GROKULSKY, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 13th day of December, 2001.

Susan Grokulska
Notary Public

My Commission Expires:

8-14-2004
(Notary Public)



LESSEE:

MINNESOTA CORN PROCESSORS

ATTEST:

By: Kelli Radel
Name: Kelli Radel
Title: Rail Fleet Manager

By: Daniel Stacken
Name: Daniel Stacken
Title: Vice President of Finance

Executed on this 6 day of December, 2001.

[CORPORATE SEAL]

STATE OF Minnesota

COUNTY OF Lyon

I, Darla M. Madsen, a Notary Public of the County and State aforesaid, certify that Daniel Stacken personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 6th day of December, 2001.

Darla M. Madsen
Notary Public

My Commission Expires:

1-31-2005
(Notary Public)

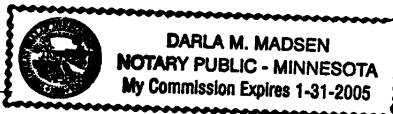


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Eleven (11)

DESCRIPTION OF CARS: 5250 cu. ft. 286 GWR Covered Hopper Cars built in 1996,
with gravity outlets and trough hatch covers

CAR NUMBERS: FURX 850425, 850519, 850594, 850652, 850759, 850766,
850773, 850822, 850824, 850851, 850903